

# Mineral Industry Surveys

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## SILVER IN JUNE 2005

U.S. mines produced approximately 115,000 kilograms (kg) of silver in June, a 14% increase compared with the 101,000 kg produced in May, according to the U.S. Geological Survey. U.S. silver production increased by 8%, to 115,000 kg compared with June 2004 production of 106,000 kg. For the first 6 months of 2005, U.S. production of silver was up by 11%, to 667,000 kg, compared with production of 601,000 kg during the first 6 months of 2004.

Production of silver in Nevada was 25,900 kg in June, a 47% increase over the 17,600 kg produced in May. Nevada's silver production decreased by 1%, to 25,900 kg, compared with June 2004 production of 26,200 kg.

The Englehard Industries' average silver price for June was \$7.33 per troy ounce, a 4% increase from the average May price

of \$7.04 and 25% more than the average June 2004 price of \$5.88 per troy ounce.

Production of silver at Revett Silver Company's Troy silver-copper mine, Lincoln County, MT, commenced in December 2004. Cumulative silver production for the first half of 2005 was 604,000 ounces (18,800 kg) of silver (Revett Minerals Inc., 2005<sup>1</sup>).

### Internet Reference Cited

Revett Minerals Inc., 2005 (August 15), Revett Minerals reports on second quarter results for 2005, accessed September 12, 2005, via URL <http://www.revettminerals.com>.

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<sup>1</sup>A reference that includes a section mark (§) is found in the Internet Reference Cited section.

TABLE 1  
MINE PRODUCTION OF RECOVERABLE SILVER  
IN THE UNITED STATES, BY STATE<sup>1</sup>

(Kilograms)

	Nevada	Other States <sup>2</sup>	Total
2004: <sup>p</sup>			
June	26,200	79,700	106,000
July	22,900	84,400	107,000
August	24,000	82,100	106,000
September	27,200	82,800	110,000
October	25,100	79,000	104,000
November	22,200	77,900	100,000
December	34,100	82,500	117,000
January-December	302,000	944,000	1,250,000
2005:			
January	15,700 <sup>r</sup>	102,000	118,000
February	20,400 <sup>r</sup>	95,300	116,000
March	26,000 <sup>r</sup>	87,300	113,000 <sup>r</sup>
April	22,200 <sup>r</sup>	81,200	103,000
May <sup>r</sup>	17,600	83,900	101,000
June	25,900	89,400	115,000
January-June	128,000	539,000	667,000

<sup>p</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes Alaska, Arizona, California, Colorado, Idaho, Missouri, Montana, Utah, and Washington.

TABLE 2  
SILVER PRICES

(Dollars per troy ounce)

Engelhard Industries:	
2004:	
Low/date	5.60 May 13
High/date	8.23 Apr. 7
Average	6.69
2005:	
April:	
Low/date	6.93/29
High/date	7.33/21
Average	7.14
May:	
Low/date	6.83/2
High/date	7.26/27 and 31
Average	7.04
June:	
Low/date	7.05/30
High/date	7.39/16
Average	7.33
Year to date:	
Low/date	6.42 Jan. 4
High/date	7.54 Mar. 11
Average	7.08
Handy and Harman:	
2004, Average	6.69
2005:	
April	7.16
May	7.05
June	7.34
Year to date	7.10
London Final: <sup>1</sup>	
2004, Average	6.65
2005:	
April	7.12
May	7.02
June	7.31
Year to date	7.06

<sup>1</sup>Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS OF SILVER, BY COUNTRY<sup>1</sup>

Period and country	Bullion		Doré		Ores and concentrates <sup>2</sup>		Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2004	3,410,000	\$728,000	346,000	\$117,000	2,220	\$1,410	6,710	\$1,530	3,760,000	\$848,000
2005:										
March	340,000	79,300	23,500	6,470	--	--	162	56	363,000	85,800
April	339,000	74,900	23,800	6,770	--	--	224	69	363,000	81,800
May:										
Australia	4,000	701	--	--	--	--	--	--	4,000	701
Canada	58,900	13,700	63 <sup>3</sup>	10	--	--	--	--	58,900	13,700
Colombia	403	97	--	--	--	--	--	--	403	97
Honduras	--	--	80	18	--	--	--	--	80	18
Mexico	122,000	27,400	7,330 <sup>3</sup>	2,620	--	--	--	--	129,000	30,000
Panama	58	10	--	--	--	--	--	--	58	10
Peru	43,700	9,850	9,960	2,510	--	--	--	--	53,600	12,400
Poland	20,000	4,580	--	--	--	--	--	--	20,000	4,580
Taiwan	--	--	--	--	--	--	191 <sup>3</sup>	70	191	70
Total	249,000	56,300	17,400	5,160	--	--	191	70	267,000	61,600
Year to date	1,600,000	358,000	110,000	31,500	--	--	743	265	1,710,000	389,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes silver content of base metal ores and concentrates.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 4  
U.S. IMPORTS OF SILVER, BY COUNTRY<sup>1</sup>

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semimanufactured forms <sup>2</sup> (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2004	342,000	\$69,600	27,400	\$6,920	289	\$66	52,300	\$11,900	2,020,000	\$162,000
2005:										
March	47,400	11,000	2,730	716	--	--	2,860	717	402,000	10,700
April	3,840	859	2,080	580	10	11	15,000	3,580	469,000	9,580
May:										
Australia	--	--	--	--	--	--	--	--	31	225
Brazil	--	--	--	--	--	--	3,680	917	18	66
Canada	9,800 <sup>3</sup>	2,290	601 <sup>3</sup>	79	--	--	787 <sup>3</sup>	133	12,000	2,180
China	--	--	--	--	--	--	33	6	1	17
Colombia	--	--	--	--	--	--	--	--	870	17
Costa Rica	--	--	--	--	--	--	--	--	8,040	342
Dominican Republic	--	--	--	--	--	--	--	--	467	321
France	--	--	42 <sup>3</sup>	16	--	--	--	--	116,000	422
Germany	--	--	336	82	--	--	--	--	287	443
Guatemala	--	--	--	--	--	--	--	--	23	175
Honduras	--	--	--	--	--	--	--	--	2	6
India	106	31	--	--	--	--	--	--	8,390	42
Ireland	--	--	--	--	--	--	--	--	3	128
Italy	--	--	--	--	--	--	--	--	66	1,230
Jamaica	--	--	--	--	--	--	--	--	3,630	24
Japan	--	--	2,100	599	--	--	--	--	3,660	513
Jordan	--	--	--	--	--	--	--	--	1	26
Korea, Republic of	--	--	--	--	--	--	831 <sup>3</sup>	105	--	--
Malaysia	--	--	--	--	--	--	--	--	5,000	254
Mexico	17,900 <sup>3</sup>	3,900	--	--	--	--	700	165	116,000	3,070
Netherlands	--	--	43	7	--	--	--	--	--	--
Peru	--	--	--	--	--	--	11,700	2,690	--	--
Philippines	--	--	--	--	--	--	--	--	6	66
Singapore	--	--	--	--	--	--	--	--	6	116
Switzerland	--	--	--	--	--	--	150	39	--	--
United Kingdom	--	--	421	89	300	51	--	--	80,300	1,220
Total	27,800	6,220	3,540	871	300	51	17,900	4,060	355,000	10,900
Year to date	108,000	25,000	12,200	3,100	310	62	39,800	9,340	1,900,000	51,900

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Containing 99.5% or more by weight of silver.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 5  
U.S. EXPORTS OF SILVER<sup>1</sup>

Period and country	Bullion		Doré		Ores and concentrates <sup>2</sup>		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2004	302,000	\$64,500	79,800	\$18,800	1,560	\$307	384,000	\$83,600
2005:								
March	14,700	4,740	9,580	2,320	106	24	24,400	7,090
April	8,890	2,200	10,800	2,460	196	43	19,900	4,710
May:								
Brazil	--	--	--	--	197	45	197	45
Canada	7,470	1,860	--	--	--	--	7,470	1,860
Denmark	275	50	--	--	--	--	275	50
Guatemala	40	9	--	--	--	--	40	9
Ireland	--	--	--	--	49	9	49	9
Mauritius	--	--	--	--	6 <sup>3</sup>	4	6	4
Mexico	876	160	--	--	--	--	876	160
Norway	--	--	544	108	--	--	544	108
Singapore	--	--	142	26	--	--	142	26
Switzerland	--	--	8,440	1,930	--	--	8,440	1,930
United Kingdom	976	227	--	--	45 <sup>3</sup>	5	1,020	232
Uruguay	2,300	501	--	--	--	--	2,300	501
Total	11,900	2,810	9,130	2,070	296	62	21,400	4,940
Year to date	62,900	16,700	77,900	21,500	1,300	278	142,000	38,500

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes silver content of base metal ores and concentrates.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 6  
U.S. EXPORTS OF SILVER<sup>1</sup>

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semimanufactured forms <sup>2</sup> (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2004	39,600	\$8,690	708,000	\$122,000	61,500	\$5,720	269,000	\$48,300	2,240,000	\$424,000
2005:										
March	3,480	925	65,400	11,300	3,420	215	17,700	3,130	176,000	38,800
April	1,100	243	67,400	11,500	2,470	161	26,300	4,940	246,000	43,000
May:										
Antigua and Barbuda	2 <sup>3</sup>	3	--	--	--	--	98	17	--	--
Australia	--	--	--	--	170 <sup>3</sup>	12	--	--	--	--
Belgium	--	--	10	3	--	--	154	26	5,970	2,030
Canada	1,430	355	1,180	200	3,000 <sup>3</sup>	146	8,150	1,420	80,900	13,200
China	91 <sup>3</sup>	14	10	3	42	8	497	85	53,700	6,640
Denmark	35	8	--	--	--	--	16	3	--	--
Egypt	--	--	--	--	--	--	33	6	--	--
France	--	--	3,250	552	--	--	687	119	--	--
Germany	--	--	9,020	1,530	--	--	647 <sup>3</sup>	116	27,700	5,450
Hong Kong	--	--	1,970	343	--	--	3,230	549	1,530	206
India	--	--	--	--	--	--	18	3	--	--
Israel	--	--	--	--	25 <sup>3</sup>	8	20	3	--	--
Italy	--	--	--	--	--	--	250	44	36,100	11,100
Japan	--	--	17,400 <sup>3</sup>	2,970	--	--	602	102	105	2,290
Korea, Republic of	17	4	19,700	3,510	--	--	22	4	2,830	405
Lithuania	--	--	--	--	--	--	39	7	--	--
Mexico	--	--	861 <sup>3</sup>	148	587	103	1,990	407	--	--
Netherlands	--	--	--	--	--	--	577 <sup>3</sup>	96	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	15,800	3,080
Singapore	--	--	365	64	--	--	573	98	21	3
South Africa	--	--	--	--	--	--	--	--	1,370	178
Spain	--	--	--	--	--	--	2,120	364	341	44
Sweden	--	--	519	88	--	--	--	--	5,270	952
Switzerland	13	3	--	--	--	--	77 <sup>3</sup>	19	--	--
Taiwan	133 <sup>3</sup>	30	3,720	638	--	--	1,280 <sup>3</sup>	217	2,970	284
Thailand	6 <sup>3</sup>	5	--	--	--	--	26	4	--	--
United Kingdom	--	--	6,300	1,080	--	--	989	178	16,400	3,000
Vietnam	--	--	--	--	--	--	--	--	51	7
Other	88 <sup>3</sup>	25	--	--	--	--	52	10	--	--
Total	1,820	446	64,300	11,100	3,820	277	22,100	3,900	251,000	48,900
Year to date	8,940	2,230	312,000	53,600	19,100	1,500	125,000	22,600	1,160,000	213,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Containing 99.5% or more by weight of silver.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.